HOUSING MARKET INFORMATION

# HOUSING NOW
## Saskatoon CMA

CANADA MORTGAGE AND HOUSING CORPORATION

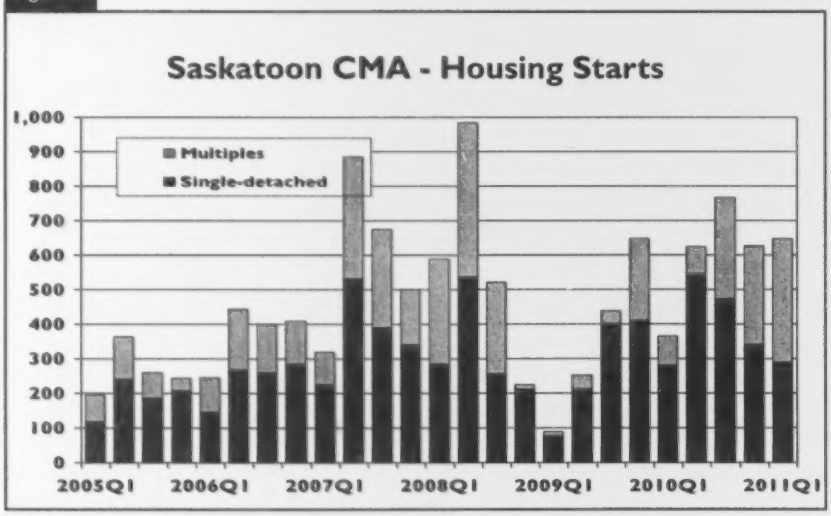
Date Released: Second Quarter 2011

## New Home Market

### New home production up through March

Homebuilders across the Saskatoon Census Metropolitan Area (CMA) initiated construction of 648 homes to the end of March, up 78 per cent from the 365 units that began construction during the corresponding period in 2010. The gain can be attributed to increased production of both single-detached and multiple-family units. After three months of activity, metro's single-detached homebuilders have begun construction of an average 97 units each month. This heightened pace of starts led to the initiation of 290 single-detached units to the end of March, a slight increase from the equally impressive 280 singles which broke ground during the first three months of 2010. More significantly, this

Figure 1




Source: CMHC

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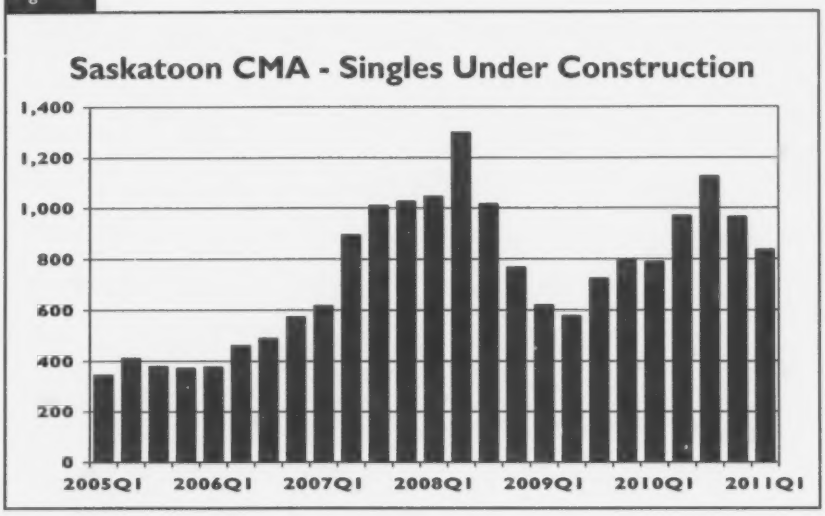
Figure 2




Source: CMHC

represents the strongest first quarter by Saskatoon's single-detached homebuilders in 24 years.

Not to be outdone, multi-family starts, which include semi-detached, row, and apartment units, also recorded significant improvements during the first quarter of 2011. Accordingly, the 358 multi-family starts recorded during the first three months of 2011 represent more than a four-fold increase from the 85 units initiated in the first quarter of 2010. To the end of March, multi-family starts accounted for 55 per cent of total new home production across the region, up from 23 per cent in the prior year, as area builders stepped up apartment construction. The 251 apartment units that began construction in the first three months of 2011 accounted for 70 per cent of all multi-family starts. Of these, 201 rental apartment units were initiated as metro's persistently low rental apartment vacancy rates continue to spur increased rental construction.

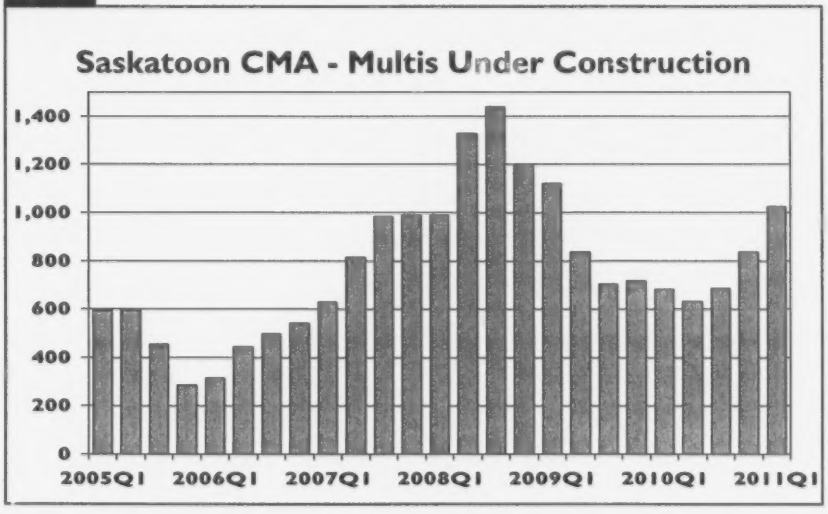
## New home supply up 29 per cent in March

The elevated pace of housing starts recorded during the first three months of 2011 fuelled a 29 per cent increase in the total supply of new homes, including units in inventory and those under construction. However, unlike in prior periods when advances in single-detached supply fuelled the gain across Saskatoon, this time the multi-family market was the impetus for the increase in housing supply. Accordingly, with an inventory of 165 completed and unabsorbed homes and 1,023 units under construction, total supply of multi-family units was up 44 per cent year-over-year in March. Meanwhile, with 836 units under construction and an additional 174 units completed and unabsorbed, the supply of single-detached units advanced 14 per cent year-over-year, reaching 1,010 units at the end of March.

## Single-detached absorptions up 21 per cent

So far this year, a combination of historically low mortgage rates and a slower pace of price gains have maintained demand in Saskatoon's new housing market, sustaining last year's record setting pace of absorptions. The 480 housing units absorbed to the end of March 2011 are on par with the prior year's elevated pace, and represent the

Figure 3




Source: CMHC

second highest first quarter tally of absorptions in 22 years. Of these, 363 single-detached homes were absorbed, up 21 per cent from 2010. Meanwhile, the 117 multi-unit absorptions recorded in the first quarter marked a 36 per cent reduction from the corresponding period in 2010. The average price for newly constructed single-detached homes in Saskatoon was $375,392 in the first quarter, down marginally from $378,709 in the first quarter of 2010, as increased competition with both existing homes and new home inventory combined to curtail the pace of price growth across the region.

# Resale Market

## First quarter sales increase over 2010 levels

Following a nearly seven per cent reduction in 2010, total MLS® sales in Saskatoon's existing home market are on pace to improve in 2011. Residential transactions from January through March totalled 823 units, up six per cent from the first quarter of 2010, as homebuyers looking to avoid higher interest rates and changes to mortgage regulations have bought sooner rather than later. This also represents the third strongest start to any year on record, and overall sales on a seasonally adjusted basis have generally been trending higher, following the modest downward trend through the first half of 2010.

Meanwhile, new listings in Saskatoon increased relative to the first quarter of 2010 as 1,770 homes were listed for sale on the MLS® in the first three months of the current year, an 11 per cent increase over January through March of 2010. Despite the gain in sales, the rise in new listings has resulted in a steady increase in existing home inventory since the seasonal low point recorded last December. Accordingly, total residential active listings in March stood at 2,345 units, an increase of eight per cent over corresponding levels in 2010.

The sales-to-active listings ratio (SALR) averaged 13 per cent during the first quarter of 2011, slightly lower than the previous year. Under these conditions, it took an average of 46 days to sell a home from January through March, seven days more than the first quarter of 2010. With prospective buyers shopping the increased selection of listings, they have been able to take more time to finalize their purchase. Under these conditions, price growth compared with the first quarter of last year has been modest. A typical resale unit sold for $293,186 during the first three months of 2011, up 3.9 per cent from the average price reported in the first quarter last year.

# Economy

## Average employment slow to improve

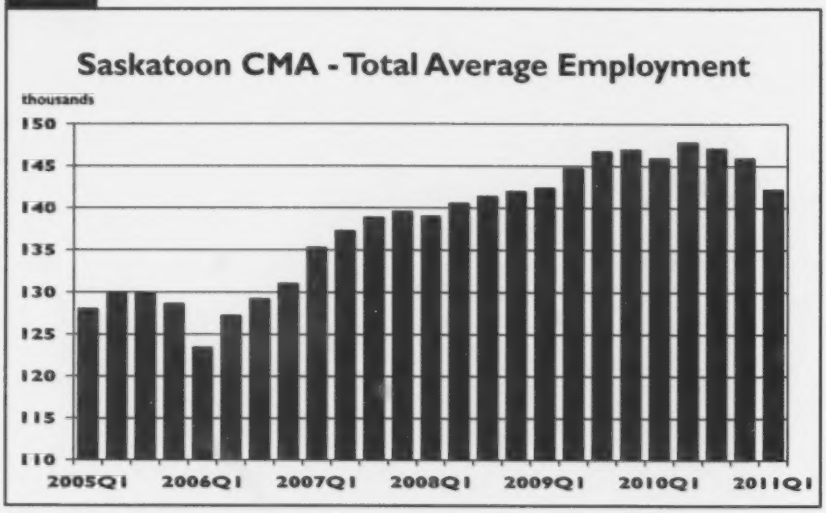
While housing starts and existing home sales in Saskatoon have improved during the first three months of 2011, the same cannot be said for the region's labour market. On the heels of a 0.8 per cent reduction in 2010, the Saskatoon CMA saw continued weakness in job creation during the first quarter of 2011. From January to March, Statistics Canada reported total employment averaged 142,200 positions, 2.5 per cent lower than in 2010. On a seasonally adjusted basis, however, employment has modestly improved in recent months. Consequently, following a downward trend from May through December of 2010, average employment trended upward through the first quarter of 2011, an encouraging sign that the year-over-year reduction in raw employment will dissipate moving forward.

Rapid gains in Saskatoon's population base have eased the labour shortages that persisted through 2009 and 2010 when the unemployment rate averaged 4.9 per cent. Accordingly, Saskatoon's unemployment rate moved upward to 6.0 per cent during the first three months of the year, 1.3 percentage points higher than the corresponding period in 2010 yet considerably lower than the national average of 8.1 per cent. This was met with a reduction in the labour force participation rate which, at 69.3 per cent in the first quarter, was 2.6 percentage points lower than the previous year. Current labour market conditions have also inhibited wage growth in Saskatoon, as average weekly earnings in the first quarter declined 5.5 per cent year-over-year. However, the magnitude of the decline will not persist, as the reduction coincides with a record high for average weekly earnings in the first three months of 2010.

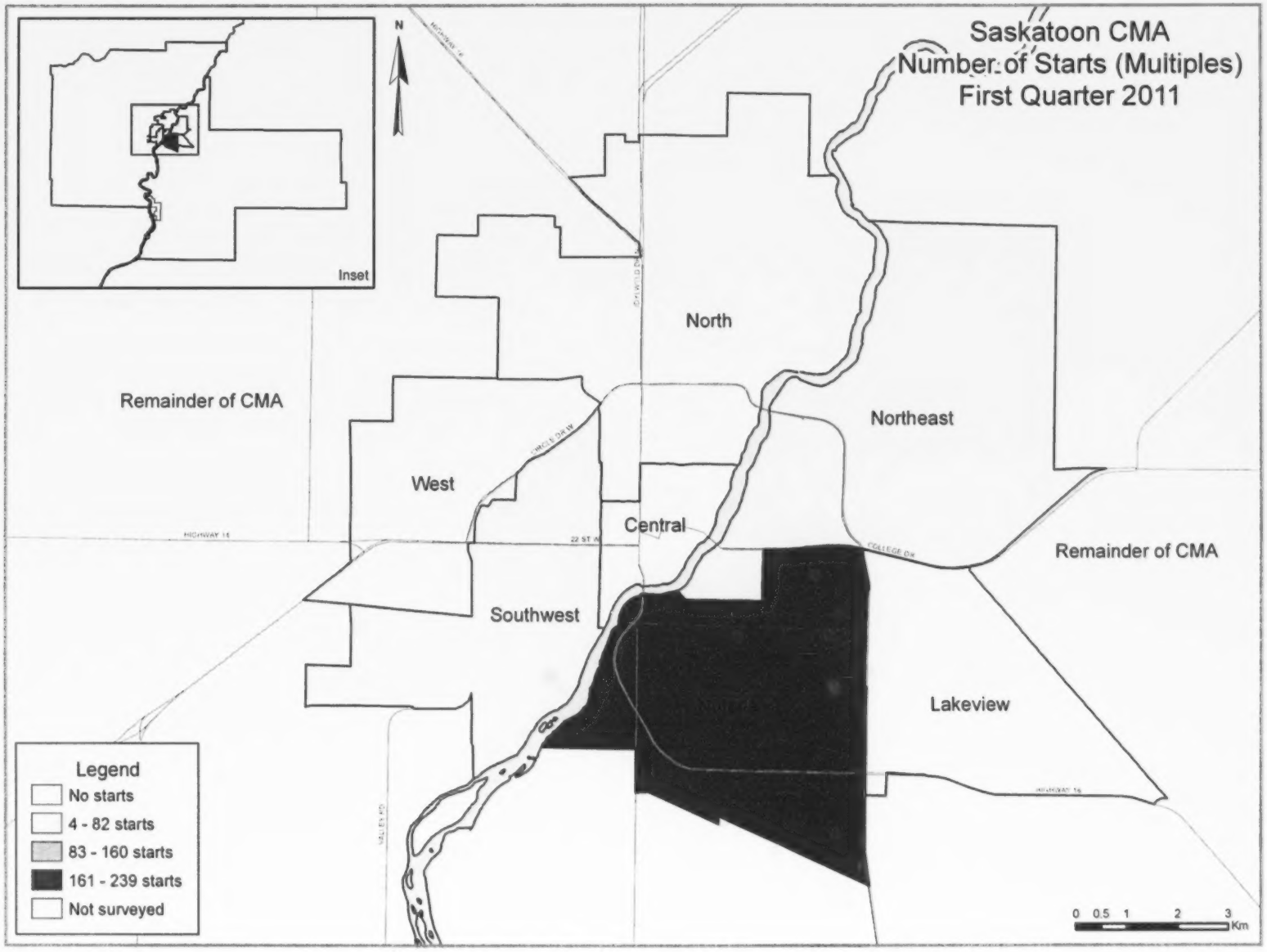
Growth in Saskatoon's population continued to be supported by net migration. Statistics Canada's population estimates reported that

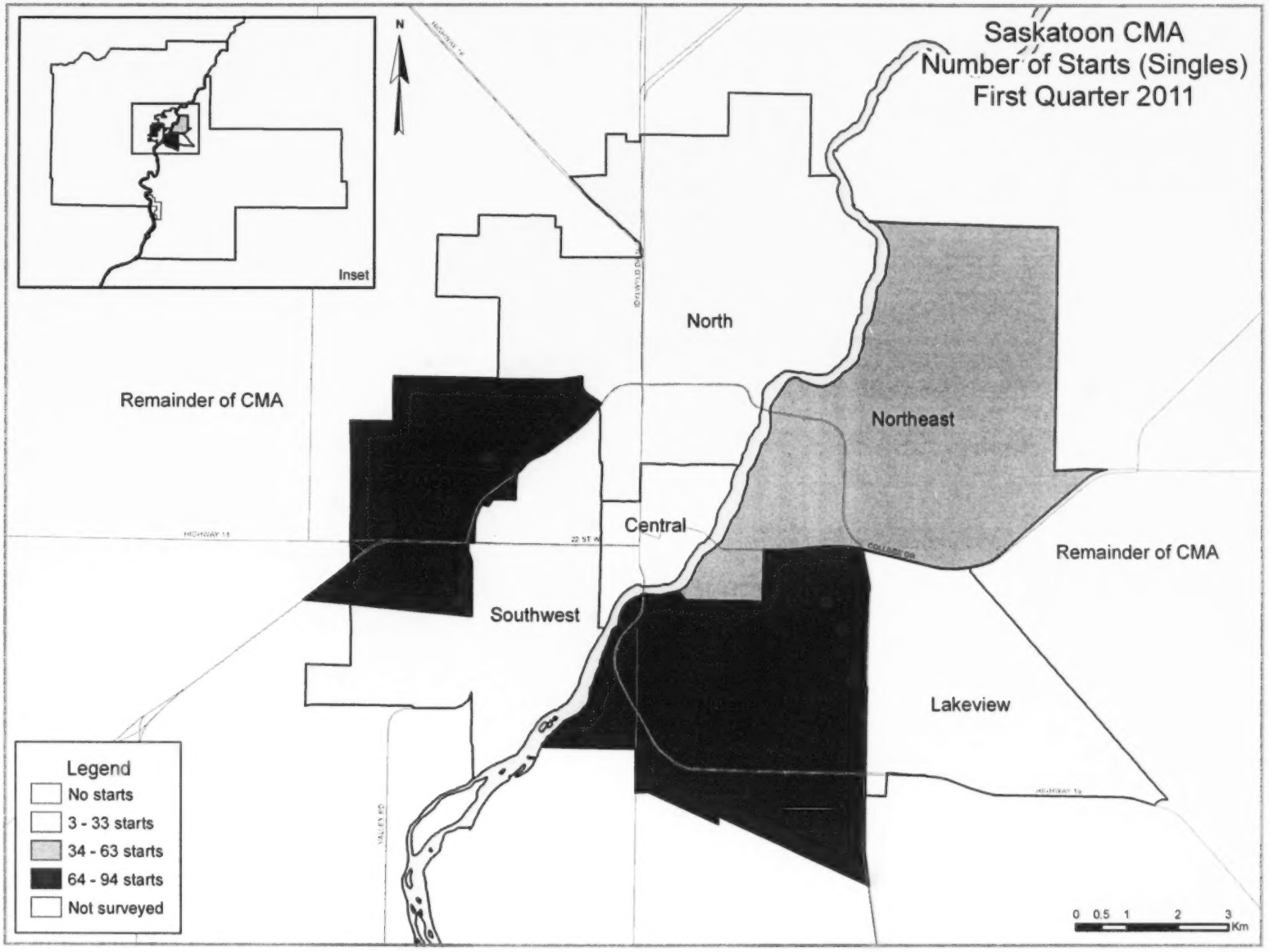
Saskatchewan recorded an inflow of over 10,000 net migrants in 2010, the second year in succession that migration surpassed 10,000 people. Despite this occurrence, fourth quarter data suggests that the rising unemployment rate and slow pace of job creation has inhibited net migration in recent months. From October through December of last year, inter-provincial migration to Saskatchewan totalled 209 people, 73 per cent lower than the previous year. A smaller number of inter-provincial migrants from Ontario were a key contributor to the reduction. Meanwhile, International migrants and non-permanent residents also moderated in the fourth quarter of 2010, declining to 1,056 from 1,345 people in the fourth quarter of 2009.

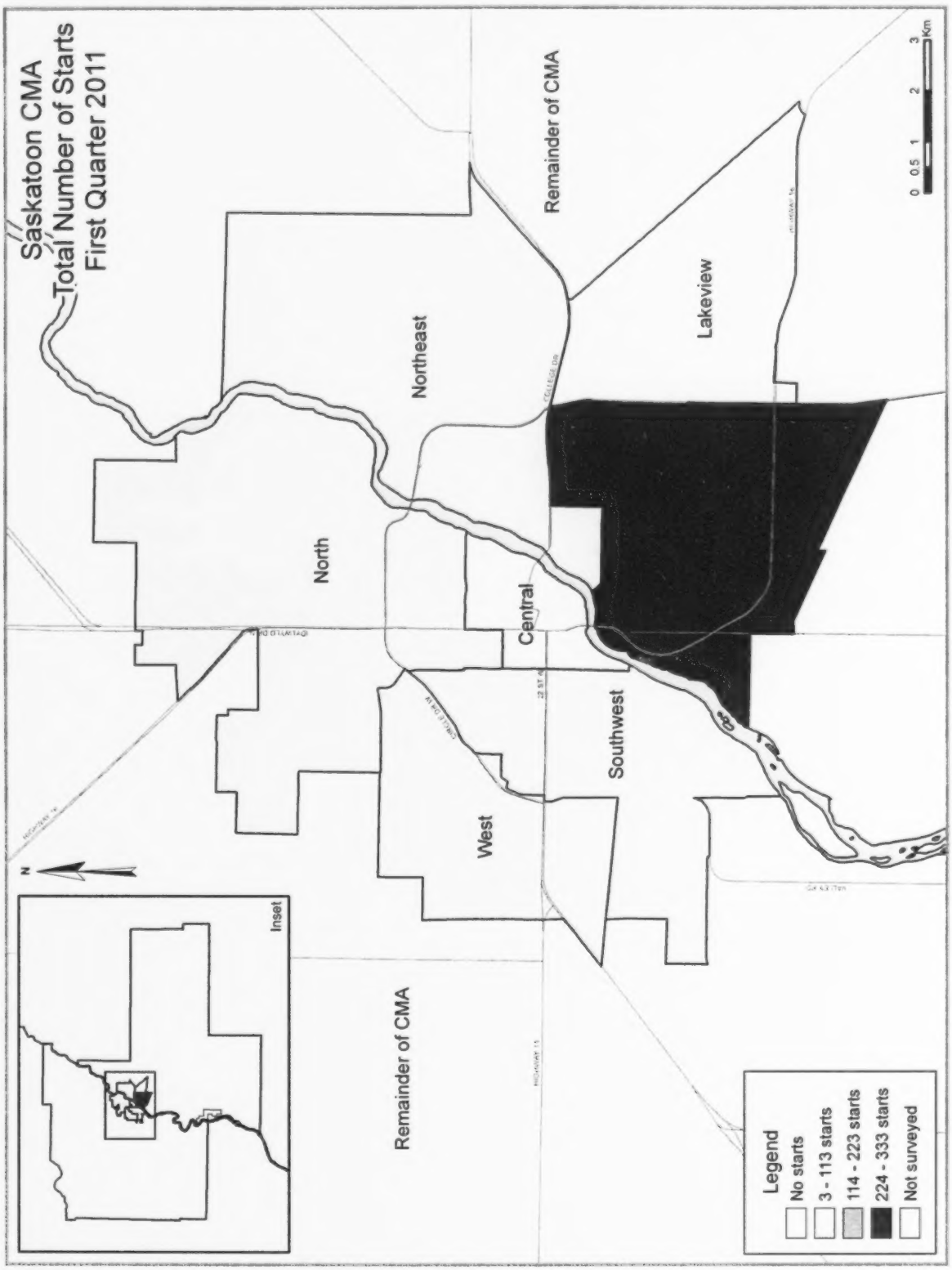
Figure 4

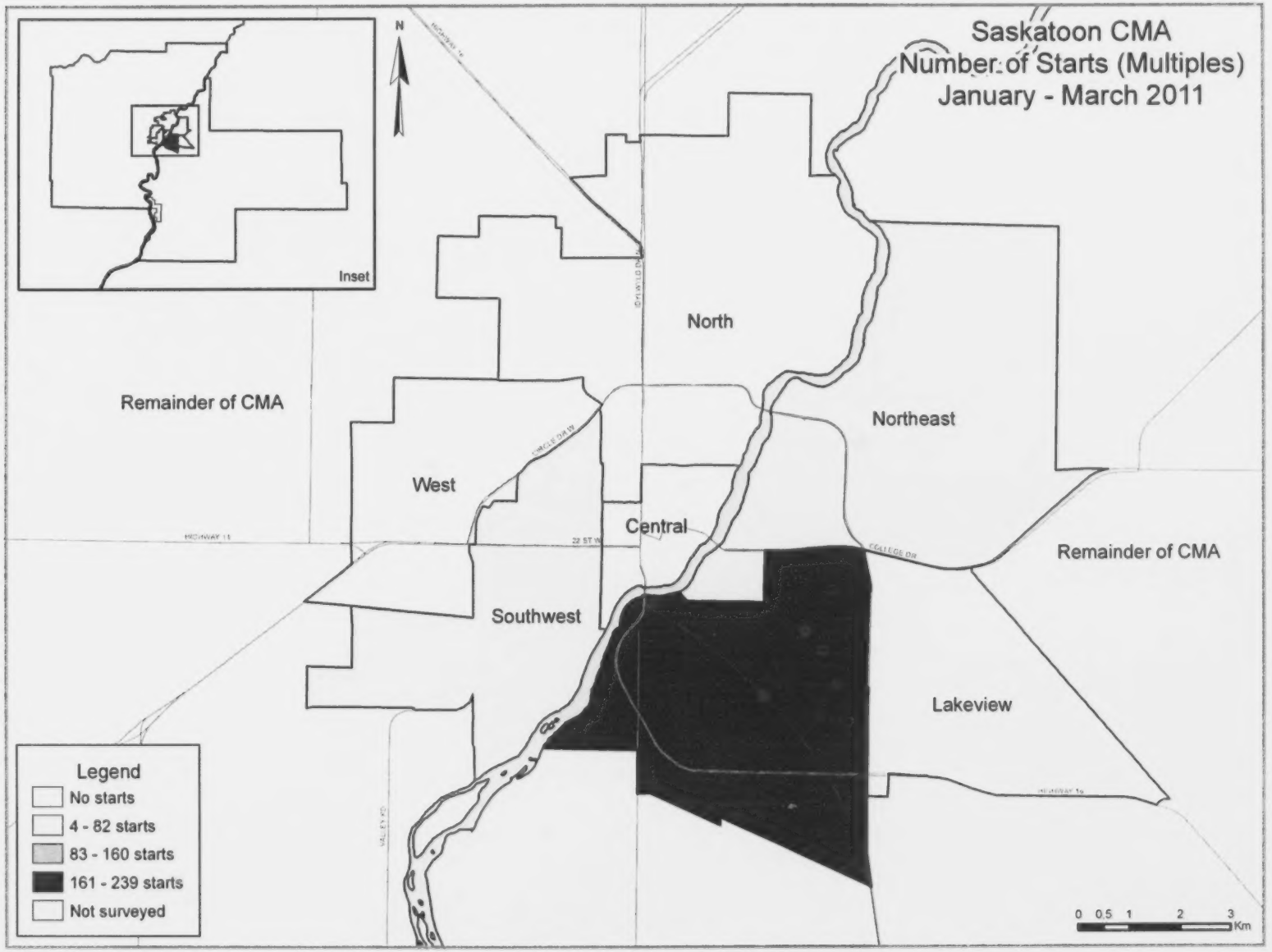


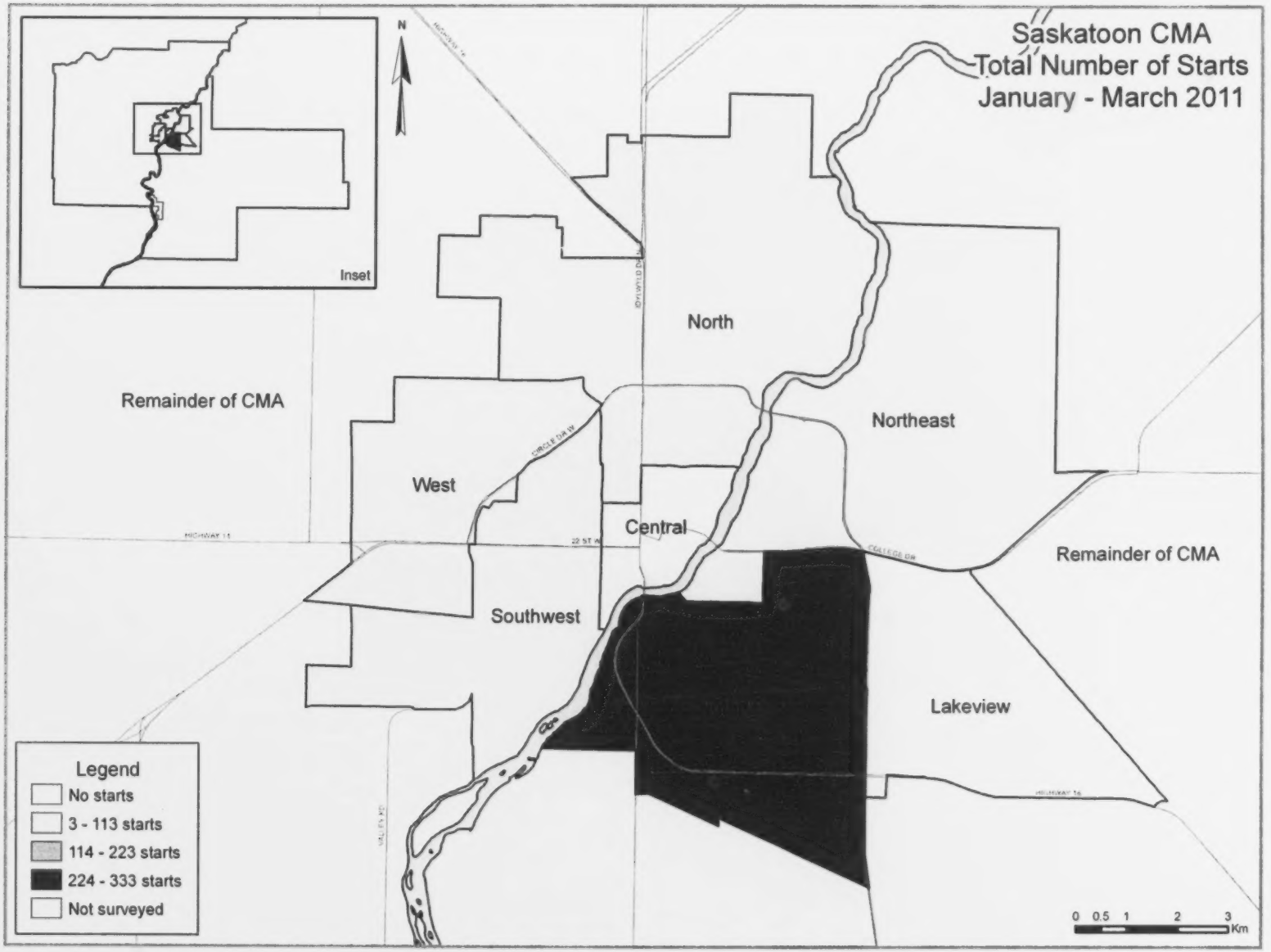

Source: Statistics Canada

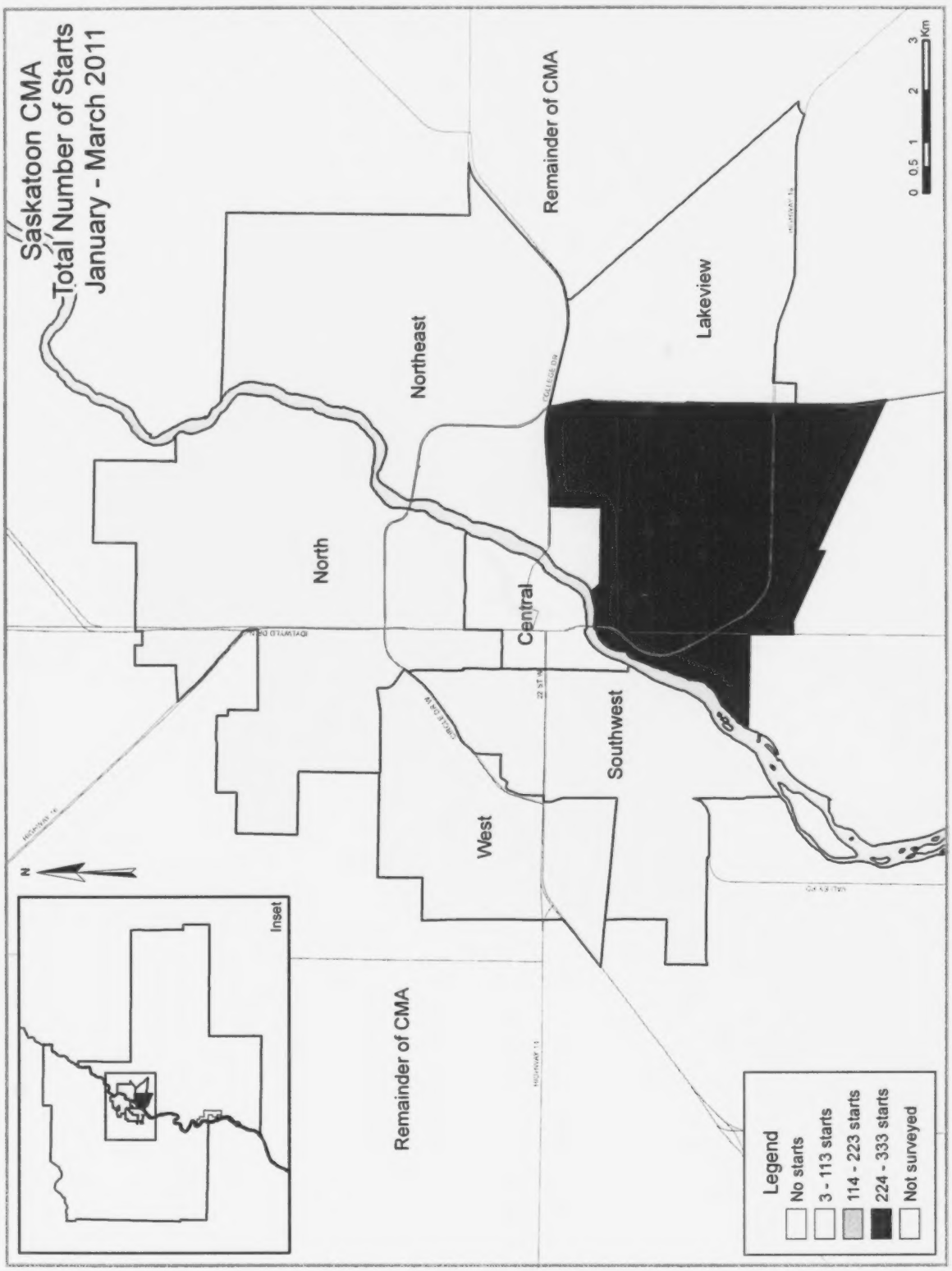

Saskatoon CMA
Number of Starts (Multiples)
First Quarter 2011
Inset
N
North
Remainder of CMA
Northeast
West
Central
Remainder of CMA
Southwest
Lakeview
Legend
No starts
4 - 82 starts
83 - 160 starts
161 - 239 starts
Not surveyed
0 0.5 1 2 3
Km


Saskatoon CMA
Number of Starts (Singles)
First Quarter 2011
Inset
N
North
Northeast
Central
Southwest
Lakeview
Remainder of CMA
Remainder of CMA
Legend
No starts
3 - 33 starts
34 - 63 starts
64 - 94 starts
Not surveyed
0 0.5 1 2 3
Km


Saskatoon CMA
Total Number of Starts
First Quarter 2011
North
Northeast
Remainder of CMA
Lakeview
Central
Southwest
West
Remainder of CMA
Inset
N
0 0.5 1 2 3 Km
Legend
No starts
3 - 113 starts
114 - 223 starts
224 - 333 starts
Not surveyed


Saskatoon CMA
Number of Starts (Multiples)
January - March 2011
N
Inset
North
Remainder of CMA
Northeast
West
Central
Remainder of CMA
Southwest
Lakeview
Legend
No starts
4 - 82 starts
83 - 160 starts
161 - 239 starts
Not surveyed
0 0.5 1 2 3
Km


Saskatoon CMA
Total Number of Starts
January - March 2011
Inset
N
North
Remainder of CMA
Northeast
West
Central
Remainder of CMA
Southwest
Lakeview
Legend
No starts
3 - 113 starts
114 - 223 starts
224 - 333 starts
Not surveyed
0 0.5 1 2 3
Km


Saskatoon CMA
Total Number of Starts
January - March 2011
Remainder of CMA
Northeast
Lakeview
North
Central
Southwest
West
Remainder of CMA
Inset
N
0 0.5 1 2 3 Km
Legend
No starts
3 - 113 starts
114 - 223 starts
224 - 333 starts
Not surveyed

# HOUSING NOW REPORT TABLES

**Available in ALL reports:**

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|---|---|
| 1 | Housing Activity Summary of CMA |
| 2 | Starts by Submarket and by Dwelling Type – Current Month or Quarter |
| 2.1 | Starts by Submarket and by Dwelling Type – Year-to-Date |
| 3 | Completions by Submarket and by Dwelling Type – Current Month or Quarter |
| 3.1 | Completions by Submarket and by Dwelling Type – Year-to-Date |
| 4 | Absorbed Single-Detached Units by Price Range |
| 5 | MLS® Residential Activity |
| 6 | Economic Indicators |

**Available in SELECTED Reports:**

| | |
|---|---|
| 1.1 | Housing Activity Summary by Submarket |
| 1.2 | History of Housing Activity (once a year) |
| 2.2 | Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter |
| 2.3 | Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date |
| 2.4 | Starts by Submarket and by Intended Market – Current Month or Quarter |
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| 3.3 | Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date |
| 3.4 | Completions by Submarket and by Intended Market – Current Month or Quarter |
| 3.5 | Completions by Submarket and by Intended Market – Year-to-Date |
| 4.1 | Average Price ($) of Absorbed Single-Detached Units |

## SYMBOLS

| | |
|---|---|
| n/a | Not applicable |
| * | Totals may not add up due to co-operatives and unknown market types |
| ** | Percent change > 200% |
| - | Nil |
| -- | Amount too small to be expressed |
| SA | Monthly figures are adjusted to remove normal seasonal variation |

**Table 1: Housing Activity Summary of Saskatoon CMA**
**First Quarter 2011**

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| Q1 2011 | 290 | 30 | 8 | 0 | 69 | 50 | 0 | 201 | 648 |
| Q1 2010 | 280 | 4 | 0 | 0 | 0 | 73 | 0 | 8 | 365 |
| % Change | 3.6 | ** | n/a | n/a | n/a | -31.5 | n/a | ** | 77.5 |
| Year-to-date 2011 | 290 | 30 | 8 | 0 | 69 | 50 | 0 | 201 | 648 |
| Year-to-date 2010 | 280 | 4 | 0 | 0 | 0 | 73 | 0 | 8 | 365 |
| % Change | 3.6 | ** | n/a | n/a | n/a | -31.5 | n/a | ** | 77.5 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| Q1 2011 | 836 | 66 | 12 | 0 | 237 | 294 | 0 | 414 | 1,859 |
| Q1 2010 | 791 | 34 | 24 | 0 | 128 | 481 | 0 | 16 | 1,474 |
| % Change | 5.7 | 94.1 | -50.0 | n/a | 85.2 | -38.9 | n/a | ** | 26.1 |
| **COMPLETIONS** | | | | | | | | | |
| Q1 2011 | 418 | 24 | 0 | 0 | 54 | 85 | 3 | 8 | 592 |
| Q1 2010 | 288 | 10 | 0 | 0 | 0 | 106 | 2 | 0 | 406 |
| % Change | 45.1 | 140.0 | n/a | n/a | n/a | -19.8 | 50.0 | n/a | 45.8 |
| Year-to-date 2011 | 418 | 24 | 0 | 0 | 54 | 85 | 3 | 8 | 592 |
| Year-to-date 2010 | 288 | 10 | 0 | 0 | 0 | 106 | 2 | 0 | 406 |
| % Change | 45.1 | 140.0 | n/a | n/a | n/a | -19.8 | 50.0 | n/a | 45.8 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| Q1 2011 | 174 | 16 | 4 | 0 | 25 | 120 | 0 | 0 | 339 |
| Q1 2010 | 95 | 13 | 0 | 0 | 13 | 114 | 0 | 0 | 235 |
| % Change | 83.2 | 23.1 | n/a | n/a | 92.3 | 5.3 | n/a | n/a | 44.3 |
| **ABSORBED** | | | | | | | | | |
| Q1 2011 | 363 | 16 | 0 | 0 | 19 | 71 | 3 | 8 | 480 |
| Q1 2010 | 301 | 13 | 0 | 0 | 11 | 157 | 2 | 0 | 484 |
| % Change | 20.6 | 23.1 | n/a | n/a | 72.7 | -54.8 | 50.0 | n/a | -0.8 |
| Year-to-date 2011 | 363 | 16 | 0 | 0 | 19 | 71 | 3 | 8 | 480 |
| Year-to-date 2010 | 301 | 13 | 0 | 0 | 11 | 157 | 2 | 0 | 484 |
| % Change | 20.6 | 23.1 | n/a | n/a | 72.7 | -54.8 | 50.0 | n/a | -0.8 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket**
**First Quarter 2011**

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| **Central** | | | | | | | | | |
| Q1 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q1 2010 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Nutana** | | | | | | | | | |
| Q1 2011 | 94 | 20 | 0 | 0 | 43 | 50 | 0 | 126 | 333 |
| Q1 2010 | 79 | 0 | 0 | 0 | 0 | 41 | 0 | 8 | 128 |
| **Lakeview** | | | | | | | | | |
| Q1 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q1 2010 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Northeast** | | | | | | | | | |
| Q1 2011 | 49 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 53 |
| Q1 2010 | 72 | 0 | 0 | 0 | 0 | 32 | 0 | 0 | 104 |
| **North** | | | | | | | | | |
| Q1 2011 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| Q1 2010 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **South/West** | | | | | | | | | |
| Q1 2011 | 3 | 4 | 0 | 0 | 0 | 0 | 0 | 75 | 82 |
| Q1 2010 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **West** | | | | | | | | | |
| Q1 2011 | 67 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 67 |
| Q1 2010 | 45 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 45 |
| **Remainder of the CMA** | | | | | | | | | |
| Q1 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q1 2010 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Saskatoon CMA** | | | | | | | | | |
| Q1 2011 | 290 | 30 | 8 | 0 | 69 | 50 | 0 | 201 | 648 |
| Q1 2010 | 280 | 4 | 0 | 0 | 0 | 73 | 0 | 8 | 365 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

| Table 1.1: Housing Activity Summary by Submarket<br>First Quarter 2011 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Ownership | | | | | | Rental | | Total* |
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| **Central** | | | | | | | | | |
| Q1 2011 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Q1 2010 | 2 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| **Nutana** | | | | | | | | | |
| Q1 2011 | 192 | 28 | 0 | 0 | 157 | 121 | 0 | 126 | 624 |
| Q1 2010 | 182 | 6 | 0 | 0 | 72 | 191 | 0 | 8 | 459 |
| **Lakeview** | | | | | | | | | |
| Q1 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q1 2010 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Northeast** | | | | | | | | | |
| Q1 2011 | 182 | 16 | 0 | 0 | 24 | 87 | 0 | 0 | 309 |
| Q1 2010 | 234 | 4 | 24 | 0 | 0 | 142 | 0 | 0 | 404 |
| **North** | | | | | | | | | |
| Q1 2011 | 8 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 12 |
| Q1 2010 | 6 | 2 | 0 | 0 | 0 | 40 | 0 | 0 | 48 |
| **South/West** | | | | | | | | | |
| Q1 2011 | 8 | 6 | 0 | 0 | 0 | 0 | 0 | 75 | 89 |
| Q1 2010 | 3 | 2 | 0 | 0 | 0 | 24 | 0 | 8 | 37 |
| **West** | | | | | | | | | |
| Q1 2011 | 171 | 4 | 0 | 0 | 30 | 0 | 0 | 213 | 418 |
| Q1 2010 | 100 | 0 | 0 | 0 | 37 | 84 | 0 | 0 | 221 |
| **Remainder of the CMA** | | | | | | | | | |
| Q1 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q1 2010 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Saskatoon CMA** | | | | | | | | | |
| Q1 2011 | 836 | 66 | 12 | 0 | 237 | 294 | 0 | 414 | 1,859 |
| Q1 2010 | 791 | 34 | 24 | 0 | 128 | 481 | 0 | 16 | 1,474 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket**
**First Quarter 2011**

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **COMPLETIONS** | | | | | | | | | |
| **Central** | | | | | | | | | |
| Q1 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q1 2010 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| **Nutana** | | | | | | | | | |
| Q1 2011 | 66 | 8 | 0 | 0 | 4 | 85 | 0 | 8 | 171 |
| Q1 2010 | 71 | 2 | 0 | 0 | 0 | 59 | 0 | 0 | 132 |
| **Lakeview** | | | | | | | | | |
| Q1 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q1 2010 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Northeast** | | | | | | | | | |
| Q1 2011 | 105 | 2 | 0 | 0 | 6 | 0 | 0 | 0 | 113 |
| Q1 2010 | 77 | 2 | 0 | 0 | 0 | 0 | 2 | 0 | 81 |
| **North** | | | | | | | | | |
| Q1 2011 | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| Q1 2010 | 3 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 7 |
| **South/West** | | | | | | | | | |
| Q1 2011 | 0 | 6 | 0 | 0 | 0 | 0 | 3 | 0 | 9 |
| Q1 2010 | 4 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| **West** | | | | | | | | | |
| Q1 2011 | 111 | 2 | 0 | 0 | 30 | 0 | 0 | 0 | 143 |
| Q1 2010 | 37 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 37 |
| **Remainder of the CMA** | | | | | | | | | |
| Q1 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q1 2010 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Saskatoon CMA** | | | | | | | | | |
| Q1 2011 | 418 | 24 | 0 | 0 | 54 | 85 | 3 | 8 | 592 |
| Q1 2010 | 288 | 10 | 0 | 0 | 0 | 106 | 2 | 0 | 406 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

| Table 1.1: Housing Activity Summary by Submarket<br>First Quarter 2011 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Ownership | | | | | | Rental | | Total* |
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| **Central** | | | | | | | | | |
| Q1 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q1 2010 | 2 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 3 |
| **Nutana** | | | | | | | | | |
| Q1 2011 | 23 | 5 | 0 | 0 | 5 | 59 | 0 | 0 | 92 |
| Q1 2010 | 9 | 3 | 0 | 0 | 0 | 32 | 0 | 0 | 44 |
| **Lakeview** | | | | | | | | | |
| Q1 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q1 2010 | 0 | 0 | 0 | 0 | 0 | 31 | 0 | 0 | 31 |
| **Northeast** | | | | | | | | | |
| Q1 2011 | 54 | 1 | 0 | 0 | 13 | 0 | 0 | 0 | 68 |
| Q1 2010 | 30 | 2 | 0 | 0 | 2 | 0 | 0 | 0 | 34 |
| **North** | | | | | | | | | |
| Q1 2011 | 1 | 2 | 0 | 0 | 0 | 32 | 0 | 0 | 35 |
| Q1 2010 | 0 | 1 | 0 | 0 | 1 | 0 | 0 | 0 | 2 |
| **South/West** | | | | | | | | | |
| Q1 2011 | 0 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| Q1 2010 | 3 | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 10 |
| **West** | | | | | | | | | |
| Q1 2011 | 33 | 2 | 0 | 0 | 1 | 3 | 0 | 0 | 39 |
| Q1 2010 | 9 | 0 | 0 | 0 | 10 | 0 | 0 | 0 | 19 |
| **Remainder of the CMA** | | | | | | | | | |
| Q1 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q1 2010 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Saskatoon CMA** | | | | | | | | | |
| Q1 2011 | 174 | 16 | 4 | 0 | 25 | 120 | 0 | 0 | 339 |
| Q1 2010 | 95 | 13 | 0 | 0 | 13 | 114 | 0 | 0 | 235 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

| Table 1.1: Housing Activity Summary by Submarket<br>First Quarter 2011 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Ownership | | | | | | Rental | | Total* |
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **ABSORBED** | | | | | | | | | |
| **Central** | | | | | | | | | |
| Q1 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q1 2010 | 2 | 0 | 0 | 0 | 2 | 0 | 0 | 0 | 4 |
| **Nutana** | | | | | | | | | |
| Q1 2011 | 55 | 3 | 0 | 0 | 6 | 57 | 0 | 8 | 129 |
| Q1 2010 | 81 | 3 | 0 | 0 | 0 | 36 | 0 | 0 | 120 |
| **Lakeview** | | | | | | | | | |
| Q1 2011 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 |
| Q1 2010 | 0 | 0 | 0 | 0 | 0 | 21 | 0 | 0 | 21 |
| **Northeast** | | | | | | | | | |
| Q1 2011 | 92 | 2 | 0 | 0 | 5 | 0 | 0 | 0 | 99 |
| Q1 2010 | 76 | 3 | 0 | 0 | 2 | 0 | 2 | 0 | 83 |
| **North** | | | | | | | | | |
| Q1 2011 | 3 | 1 | 0 | 0 | 0 | 2 | 0 | 0 | 6 |
| Q1 2010 | 4 | 4 | 0 | 0 | 1 | 0 | 0 | 0 | 9 |
| **South/West** | | | | | | | | | |
| Q1 2011 | 0 | 4 | 0 | 0 | 0 | 0 | 3 | 0 | 7 |
| Q1 2010 | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| **West** | | | | | | | | | |
| Q1 2011 | 83 | 0 | 0 | 0 | 0 | 9 | 0 | 0 | 92 |
| Q1 2010 | 40 | 0 | 0 | 0 | 6 | 0 | 0 | 0 | 46 |
| **Remainder of the CMA** | | | | | | | | | |
| Q1 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q1 2010 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Saskatoon CMA** | | | | | | | | | |
| Q1 2011 | 363 | 16 | 0 | 0 | 19 | 71 | 3 | 8 | 480 |
| Q1 2010 | 301 | 13 | 0 | 0 | 11 | 157 | 2 | 0 | 484 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.2: History of Housing Starts of Saskatoon CMA**
**2001 - 2010**

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| 2010 | 1,638 | 64 | 38 | 0 | 231 | 189 | 0 | 221 | 2,381 |
| % Change | 48.8 | 52.4 | 58.3 | n/a | 59.3 | 65.8 | -100.0 | n/a | 66.7 |
| 2009 | 1,101 | 42 | 24 | 0 | 145 | 114 | 2 | 0 | 1,428 |
| % Change | -14.3 | -53.3 | n/a | -100.0 | -40.1 | -83.7 | n/a | n/a | -38.4 |
| 2008 | 1,285 | 90 | 0 | 3 | 242 | 699 | 0 | 0 | 2,319 |
| % Change | -10.7 | -10.0 | n/a | -93.5 | -34.6 | 136.9 | -100.0 | -100.0 | -2.6 |
| 2007 | 1,439 | 100 | 0 | 46 | 370 | 295 | 18 | 112 | 2,380 |
| % Change | 53.4 | 138.1 | n/a | 119.0 | 132.7 | -5.4 | ** | ** | 59.1 |
| 2006 | 938 | 42 | 0 | 21 | 159 | 312 | 4 | 20 | 1,496 |
| % Change | 29.7 | -27.6 | n/a | -25.0 | ** | 58.4 | -50.0 | ** | 40.9 |
| 2005 | 723 | 58 | 0 | 28 | 44 | 197 | 8 | 4 | 1,062 |
| % Change | -1.1 | -32.6 | n/a | 27.3 | -87.0 | -49.1 | -42.9 | n/a | -32.7 |
| 2004 | 731 | 86 | 0 | 22 | 338 | 387 | 14 | 0 | 1,578 |
| % Change | 8.3 | 152.9 | -100.0 | ** | -18.2 | 115.0 | -33.3 | -100.0 | 8.5 |
| 2003 | 675 | 34 | 1 | 1 | 413 | 180 | 21 | 130 | 1,455 |
| % Change | -2.2 | 30.8 | n/a | 0.0 | -4.4 | -5.3 | -12.5 | 3.2 | -2.3 |
| 2002 | 690 | 26 | 0 | 1 | 432 | 190 | 24 | 126 | 1,489 |
| % Change | 32.2 | 18.2 | -100.0 | -95.0 | 154.1 | 45.0 | ** | ** | 65.4 |
| 2001 | 522 | 22 | 1 | 20 | 170 | 131 | 6 | 28 | 900 |

Source: CMHC (Starts and Completions Survey)

| Table 2: Starts by Submarket and by Dwelling Type<br>First Quarter 2011 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Submarket** | Single | | Semi | | Row | | Apt. & Other | | Total | | |
| | Q1 2011 | Q1 2010 | Q1 2011 | Q1 2010 | Q1 2011 | Q1 2010 | Q1 2011 | Q1 2010 | Q1 2011 | Q1 2010 | % Change |
| Central | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Nutana | 94 | 79 | 20 | 0 | 43 | 0 | 176 | 49 | 333 | 128 | 160.2 |
| Lakeview | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Northeast | 49 | 72 | 4 | 0 | 0 | 0 | 0 | 32 | 53 | 104 | -49.0 |
| North | 3 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 2 | 50.0 |
| South/West | 3 | 0 | 4 | 0 | 0 | 0 | 75 | 0 | 82 | 0 | n/a |
| West | 67 | 45 | 0 | 0 | 0 | 0 | 0 | 0 | 67 | 45 | 48.9 |
| Remainder of the CMA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| **Saskatoon CMA** | 290 | 280 | 30 | 4 | 77 | 0 | 251 | 81 | 648 | 365 | 77.5 |

| Table 2.1: Starts by Submarket and by Dwelling Type<br>January - March 2011 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Submarket** | Single | | Semi | | Row | | Apt. & Other | | Total | | |
| | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | % Change |
| Central | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Nutana | 94 | 79 | 20 | 0 | 43 | 0 | 176 | 49 | 333 | 128 | 160.2 |
| Lakeview | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Northeast | 49 | 72 | 4 | 0 | 0 | 0 | 0 | 32 | 53 | 104 | -49.0 |
| North | 3 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 2 | 50.0 |
| South/West | 3 | 0 | 4 | 0 | 0 | 0 | 75 | 0 | 82 | 0 | n/a |
| West | 67 | 45 | 0 | 0 | 0 | 0 | 0 | 0 | 67 | 45 | 48.9 |
| Remainder of the CMA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| **Saskatoon CMA** | 290 | 280 | 30 | 4 | 77 | 0 | 251 | 81 | 648 | 365 | 77.5 |

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market**
**First Quarter 2011**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q1 2011 | Q1 2010 | Q1 2011 | Q1 2010 | Q1 2011 | Q1 2010 | Q1 2011 | Q1 2010 |
| Central | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Nutana | 43 | 0 | 0 | 0 | 50 | 41 | 126 | 8 |
| Lakeview | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Northeast | 0 | 0 | 0 | 0 | 0 | 32 | 0 | 0 |
| North | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| South/West | 0 | 0 | 0 | 0 | 0 | 0 | 75 | 0 |
| West | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Remainder of the CMA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Saskatoon CMA** | 77 | 0 | 0 | 0 | 50 | 73 | 201 | 8 |

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market**
**January - March 2011**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 |
| Central | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Nutana | 43 | 0 | 0 | 0 | 50 | 41 | 126 | 8 |
| Lakeview | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Northeast | 0 | 0 | 0 | 0 | 0 | 32 | 0 | 0 |
| North | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| South/West | 0 | 0 | 0 | 0 | 0 | 0 | 75 | 0 |
| West | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Remainder of the CMA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Saskatoon CMA** | 77 | 0 | 0 | 0 | 50 | 73 | 201 | 8 |

Source: CMHC (Starts and Completions Survey)

| Table 2.4: Starts by Submarket and by Intended Market<br>First Quarter 2011 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Submarket** | Freehold | | Condominium | | Rental | | Total* | |
| | Q1 2011 | Q1 2010 | Q1 2011 | Q1 2010 | Q1 2011 | Q1 2010 | Q1 2011 | Q1 2010 |
| Central | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Nutana | 114 | 79 | 93 | 41 | 126 | 8 | 333 | 128 |
| Lakeview | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Northeast | 53 | 72 | 0 | 32 | 0 | 0 | 53 | 104 |
| North | 3 | 2 | 0 | 0 | 0 | 0 | 3 | 2 |
| South/West | 7 | 0 | 0 | 0 | 75 | 0 | 82 | 0 |
| West | 67 | 45 | 0 | 0 | 0 | 0 | 67 | 45 |
| Remainder of the CMA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Saskatoon CMA** | 328 | 284 | 119 | 73 | 201 | 8 | 648 | 365 |

| Table 2.5: Starts by Submarket and by Intended Market<br>January - March 2011 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Submarket** | Freehold | | Condominium | | Rental | | Total* | |
| | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 |
| Central | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Nutana | 114 | 79 | 93 | 41 | 126 | 8 | 333 | 128 |
| Lakeview | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Northeast | 53 | 72 | 0 | 32 | 0 | 0 | 53 | 104 |
| North | 3 | 2 | 0 | 0 | 0 | 0 | 3 | 2 |
| South/West | 7 | 0 | 0 | 0 | 75 | 0 | 82 | 0 |
| West | 67 | 45 | 0 | 0 | 0 | 0 | 67 | 45 |
| Remainder of the CMA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Saskatoon CMA** | 328 | 284 | 119 | 73 | 201 | 8 | 648 | 365 |

Source: CMHC (Starts and Completions Survey)

| Table 3: Completions by Submarket and by Dwelling Type<br>First Quarter 2011 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
| | Q1 2011 | Q1 2010 | Q1 2011 | Q1 2010 | Q1 2011 | Q1 2010 | Q1 2011 | Q1 2010 | Q1 2011 | Q1 2010 | % Change |
| Central | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | -100.0 |
| Nutana | 66 | 71 | 8 | 2 | 4 | 0 | 93 | 59 | 171 | 132 | 29.5 |
| Lakeview | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Northeast | 105 | 77 | 2 | 4 | 6 | 0 | 0 | 0 | 113 | 81 | 39.5 |
| North | 2 | 3 | 2 | 4 | 0 | 0 | 0 | 0 | 4 | 7 | -42.9 |
| South/West | 3 | 4 | 6 | 2 | 0 | 0 | 0 | 0 | 9 | 6 | 50.0 |
| West | 111 | 37 | 2 | 0 | 30 | 0 | 0 | 0 | 143 | 37 | ** |
| Remainder of the CMA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| **Saskatoon CMA** | 421 | 288 | 24 | 12 | 54 | 0 | 93 | 106 | 592 | 406 | 45.8 |

| Table 3.1: Completions by Submarket and by Dwelling Type<br>January - March 2011 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
| | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | % Change |
| Central | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | -100.0 |
| Nutana | 66 | 71 | 8 | 2 | 4 | 0 | 93 | 59 | 171 | 132 | 29.5 |
| Lakeview | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Northeast | 105 | 77 | 2 | 4 | 6 | 0 | 0 | 0 | 113 | 81 | 39.5 |
| North | 2 | 3 | 2 | 4 | 0 | 0 | 0 | 0 | 4 | 7 | -42.9 |
| South/West | 3 | 4 | 6 | 2 | 0 | 0 | 0 | 0 | 9 | 6 | 50.0 |
| West | 111 | 37 | 2 | 0 | 30 | 0 | 0 | 0 | 143 | 37 | ** |
| Remainder of the CMA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| **Saskatoon CMA** | 421 | 288 | 24 | 12 | 54 | 0 | 93 | 106 | 592 | 406 | 45.8 |

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market**
**First Quarter 2011**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q1 2011 | Q1 2010 | Q1 2011 | Q1 2010 | Q1 2011 | Q1 2010 | Q1 2011 | Q1 2010 |
| Central | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Nutana | 4 | 0 | 0 | 0 | 85 | 59 | 8 | 0 |
| Lakeview | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Northeast | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| North | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| South/West | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| West | 30 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Remainder of the CMA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Saskatoon CMA** | 54 | 0 | 0 | 0 | 85 | 106 | 8 | 0 |

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market**
**January - March 2011**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 |
| Central | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Nutana | 4 | 0 | 0 | 0 | 85 | 59 | 8 | 0 |
| Lakeview | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Northeast | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| North | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| South/West | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| West | 30 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Remainder of the CMA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Saskatoon CMA** | 54 | 0 | 0 | 0 | 85 | 106 | 8 | 0 |

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market**
**First Quarter 2011**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | Q1 2011 | Q1 2010 | Q1 2011 | Q1 2010 | Q1 2011 | Q1 2010 | Q1 2011 | Q1 2010 |
| Central | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| Nutana | 74 | 73 | 89 | 59 | 8 | 0 | 171 | 132 |
| Lakeview | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Northeast | 107 | 79 | 6 | 0 | 0 | 2 | 113 | 81 |
| North | 4 | 7 | 0 | 0 | 0 | 0 | 4 | 7 |
| South/West | 6 | 6 | 0 | 0 | 3 | 0 | 9 | 6 |
| West | 113 | 37 | 30 | 0 | 0 | 0 | 143 | 37 |
| Remainder of the CMA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Saskatoon CMA** | 442 | 298 | 139 | 106 | 11 | 2 | 592 | 406 |

**Table 3.5: Completions by Submarket and by Intended Market**
**January - March 2011**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 |
| Central | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| Nutana | 74 | 73 | 89 | 59 | 8 | 0 | 171 | 132 |
| Lakeview | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Northeast | 107 | 79 | 6 | 0 | 0 | 2 | 113 | 81 |
| North | 4 | 7 | 0 | 0 | 0 | 0 | 4 | 7 |
| South/West | 6 | 6 | 0 | 0 | 3 | 0 | 9 | 6 |
| West | 113 | 37 | 30 | 0 | 0 | 0 | 143 | 37 |
| Remainder of the CMA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Saskatoon CMA** | 442 | 298 | 139 | 106 | 11 | 2 | 592 | 406 |

Source: CMHC (Starts and Completions Survey)

## Table 4: Absorbed Single-Detached Units by Price Range
### First Quarter 2011

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price ($) | Average Price ($) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | < $300,000 | | $300,000 - $349,999 | | $350,000 - $399,999 | | $400,000 - $449,999 | | $450,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| **Central** | | | | | | | | | | | | | |
| Q1 2011 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Q1 2010 | 2 | 100.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 2 | -- | -- |
| Year-to-date 2011 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2010 | 2 | 100.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 2 | -- | -- |
| **Nutana** | | | | | | | | | | | | | |
| Q1 2011 | 8 | 14.5 | 8 | 14.5 | 21 | 38.2 | 10 | 18.2 | 8 | 14.5 | 55 | 369,900 | 396,039 |
| Q1 2010 | 9 | 11.4 | 27 | 34.2 | 32 | 40.5 | 5 | 6.3 | 6 | 7.6 | 79 | 350,361 | 362,350 |
| Year-to-date 2011 | 8 | 14.5 | 8 | 14.5 | 21 | 38.2 | 10 | 18.2 | 8 | 14.5 | 55 | 369,900 | 396,039 |
| Year-to-date 2010 | 9 | 11.4 | 27 | 34.2 | 32 | 40.5 | 5 | 6.3 | 6 | 7.6 | 79 | 350,361 | 362,350 |
| **Lakeview** | | | | | | | | | | | | | |
| Q1 2011 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Q1 2010 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2011 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2010 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| **Northeast** | | | | | | | | | | | | | |
| Q1 2011 | 2 | 2.2 | 15 | 16.5 | 21 | 23.1 | 24 | 26.4 | 29 | 31.9 | 91 | 418,000 | 426,450 |
| Q1 2010 | 0 | 0.0 | 10 | 13.9 | 14 | 19.4 | 11 | 15.3 | 37 | 51.4 | 72 | 450,746 | 439,986 |
| Year-to-date 2011 | 2 | 2.2 | 15 | 16.5 | 21 | 23.1 | 24 | 26.4 | 29 | 31.9 | 91 | 418,000 | 426,450 |
| Year-to-date 2010 | 0 | 0.0 | 10 | 13.9 | 14 | 19.4 | 11 | 15.3 | 37 | 51.4 | 72 | 450,746 | 439,986 |
| **North** | | | | | | | | | | | | | |
| Q1 2011 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 1 | -- | -- |
| Q1 2010 | 2 | 66.7 | 1 | 33.3 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 3 | -- | -- |
| Year-to-date 2011 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 1 | -- | -- |
| Year-to-date 2010 | 2 | 66.7 | 1 | 33.3 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 3 | -- | -- |
| **South/West** | | | | | | | | | | | | | |
| Q1 2011 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Q1 2010 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2011 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2010 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| **West** | | | | | | | | | | | | | |
| Q1 2011 | 24 | 29.6 | 35 | 43.2 | 15 | 18.5 | 4 | 4.9 | 3 | 3.7 | 81 | 312,700 | 332,236 |
| Q1 2010 | 11 | 28.2 | 21 | 53.8 | 4 | 10.3 | 0 | 0.0 | 3 | 7.7 | 39 | 319,000 | 332,637 |
| Year-to-date 2011 | 24 | 29.6 | 35 | 43.2 | 15 | 18.5 | 4 | 4.9 | 3 | 3.7 | 81 | 312,700 | 332,236 |
| Year-to-date 2010 | 11 | 28.2 | 21 | 53.8 | 4 | 10.3 | 0 | 0.0 | 3 | 7.7 | 39 | 319,000 | 332,637 |
| **Remainder of the CMA** | | | | | | | | | | | | | |
| Q1 2011 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Q1 2010 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2011 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2010 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| **Saskatoon CMA** | | | | | | | | | | | | | |
| Q1 2011 | 67 | 19.1 | 84 | 23.9 | 92 | 26.2 | 54 | 15.4 | 54 | 15.4 | 351 | 360,000 | 375,392 |
| Q1 2010 | 51 | 18.0 | 82 | 28.9 | 67 | 23.6 | 24 | 8.5 | 60 | 21.1 | 284 | 350,361 | 378,709 |
| Year-to-date 2011 | 67 | 19.1 | 84 | 23.9 | 92 | 26.2 | 54 | 15.4 | 54 | 15.4 | 351 | 360,000 | 375,392 |
| Year-to-date 2010 | 51 | 18.0 | 82 | 28.9 | 67 | 23.6 | 24 | 8.5 | 60 | 21.1 | 284 | 350,361 | 378,709 |

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price ($) of Absorbed Single-detached Units**
**First Quarter 2011**

| Submarket | Q1 2011 | Q1 2010 | % Change | YTD 2011 | YTD 2010 | % Change |
|---|---|---|---|---|---|---|
| Central | -- | -- | n/a | -- | -- | n/a |
| Nutana | 396,039 | 362,350 | 9.3 | 396,039 | 362,350 | 9.3 |
| Lakeview | -- | -- | n/a | -- | -- | n/a |
| Northeast | 426,450 | 439,986 | -3.1 | 426,450 | 439,986 | -3.1 |
| North | -- | | n/a | -- | -- | n/a |
| South/West | -- | -- | n/a | -- | -- | n/a |
| West | 332,236 | 332,637 | -0.1 | 332,236 | 332,637 | -0.1 |
| Remainder of the CMA | -- | -- | n/a | -- | -- | n/a |
| **Saskatoon CMA** | 375,392 | 378,709 | -0.9 | 375,392 | 378,709 | -0.9 |

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Saskatoon**
**First Quarter 2011**

| | | Number of Sales[1] | Yr/Yr[2] (%) | Sales SA[1] | Number of New Listings[1] | New Listings SA[1] | Sales-to-New Listings SA[2] | Average Price[1] ($) | Yr/Yr[2] (%) | Average Price[1] ($) SA |
|---|---|---|---|---|---|---|---|---|---|---|
| 2010 | January | 179 | -16.0 | 291 | 394 | 520 | 56.0 | 270,191 | -3.0 | 283,032 |
| | February | 236 | 11.8 | 281 | 464 | 548 | 51.3 | 291,056 | 3.3 | 293,512 |
| | March | 361 | 27.6 | 297 | 738 | 588 | 50.5 | 282,615 | 6.0 | 279,994 |
| | April | 372 | 5.4 | 301 | 784 | 581 | 51.8 | 299,214 | 8.6 | 286,872 |
| | May | 354 | -4.8 | 289 | 779 | 562 | 51.4 | 294,516 | 5.4 | 288,989 |
| | June | 364 | -17.6 | 283 | 676 | 530 | 53.4 | 295,963 | 6.9 | 285,440 |
| | July | 357 | -18.9 | 291 | 550 | 511 | 56.9 | 289,715 | 2.1 | 289,977 |
| | August | 313 | -20.4 | 297 | 645 | 560 | 53.0 | 305,866 | 8.5 | 297,772 |
| | September | 304 | -13.4 | 304 | 594 | 567 | 53.6 | 312,582 | 11.9 | 310,818 |
| | October | 262 | -15.8 | 312 | 455 | 546 | 57.1 | 293,929 | 7.0 | 303,303 |
| | November | 283 | 11.4 | 323 | 403 | 581 | 55.6 | 312,893 | 12.2 | 312,441 |
| | December | 189 | -10.4 | 304 | 274 | 660 | 46.1 | 300,693 | 3.1 | 320,560 |
| 2011 | January | 195 | 8.9 | 318 | 531 | 719 | 44.2 | 300,353 | 11.2 | 314,892 |
| | February | 282 | 19.5 | 332 | 545 | 625 | 53.1 | 287,202 | -1.3 | 294,938 |
| | March | 346 | -4.2 | 300 | 694 | 580 | 51.7 | 294,025 | 4.0 | 302,126 |
| | April | | | | | | | | | |
| | May | | | | | | | | | |
| | June | | | | | | | | | |
| | July | | | | | | | | | |
| | August | | | | | | | | | |
| | September | | | | | | | | | |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |
| | Q1 2010 | 776 | 9.8 | | 1,596 | | | 282,316 | 2.8 | |
| | Q1 2011 | 823 | 6.1 | | 1,770 | | | 293,186 | 3.9 | |
| | YTD 2010 | 776 | 9.8 | | 1,596 | | | 282,316 | 2.8 | |
| | YTD 2011 | 823 | 6.1 | | 1,770 | | | 293,186 | 3.9 | |

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

**Table 6: Economic Indicators**
**First Quarter 2011**

| | | Interest Rates | | | NHPI, Total, Saskatoon CMA 1997=100 | CPI, 2002 =100 | Saskatoon Labour Market | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | P & I Per $100,000 | Mortage Rates (%) | | | | Employment SA (,000) | Unemployment Rate (%) SA | Participation Rate (%) SA | Average Weekly Earnings ($) |
| | | | 1 Yr. Term | 5 Yr. Term | | | | | | |
| 2010 | January | 610 | 3.60 | 5.49 | 112.2 | 118.5 | 148.2 | 4.7 | 73.3 | 848 |
| | February | 604 | 3.60 | 5.39 | 113.1 | 118.7 | 148.4 | 4.4 | 73.1 | 866 |
| | March | 631 | 3.60 | 5.85 | 113.6 | 118.9 | 148.9 | 4.5 | 73.3 | 871 |
| | April | 655 | 3.80 | 6.25 | 114.6 | 119.5 | 148.9 | 5.3 | 73.6 | 867 |
| | May | 639 | 3.70 | 5.99 | 114.8 | 119.6 | 148.8 | 5.6 | 73.7 | 860 |
| | June | 633 | 3.60 | 5.89 | 114.8 | 119.5 | 148.7 | 5.9 | 73.7 | 858 |
| | July | 627 | 3.50 | 5.79 | 114.8 | 119.6 | 147.6 | 5.5 | 72.7 | 853 |
| | August | 604 | 3.30 | 5.39 | 114.8 | 119.8 | 145.5 | 5.6 | 71.6 | 843 |
| | September | 604 | 3.30 | 5.39 | 114.8 | 119.8 | 144.0 | 5.5 | 70.6 | 827 |
| | October | 598 | 3.20 | 5.29 | 115.7 | 120.6 | 143.4 | 5.5 | 70.1 | 822 |
| | November | 607 | 3.35 | 5.44 | 115.7 | 120.8 | 143.4 | 5.6 | 70.0 | 813 |
| | December | 592 | 3.35 | 5.19 | 115.7 | 120.2 | 142.8 | 5.6 | 69.6 | 806 |
| 2011 | January | 592 | 3.35 | 5.19 | 115.9 | 120.9 | 144 | 5.3 | 70.0 | 800 |
| | February | 607 | 3.50 | 5.44 | 115.9 | 121.1 | 144.5 | 5.5 | 70.1 | 807 |
| | March | 601 | 3.50 | 5.34 | | 122.1 | 144.6 | 5.7 | 70.2 | 822 |
| | April | | | | | | | | | |
| | May | | | | | | | | | |
| | June | | | | | | | | | |
| | July | | | | | | | | | |
| | August | | | | | | | | | |
| | September | | | | | | | | | |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

# METHODOLOGY

**Starts & Completions Survey Methodology**

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

**Market Absorption Survey Methodology**

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

# STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

## DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

## INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

**Freehold:** A residence where the owner owns the dwelling and lot outright.

**Condominium (including Strata-Titled):** An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

**Rental**: Dwelling constructed for rental purposes regardless of who finances the structure.

## GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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